

Document No. 4341
Adopted at Meeting of 8/31/83
RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: ESTABLISHMENT OF FAIR REUSE VALUE FOR
DISPOSITION PARCEL NOS. SE-95 & SE-114

IN THE SOUTH END URBAN RENEWAL AREA MASS.R-56

WHEREAS, the governing body of the Authority at a regular meeting on November 14, 1974, adopted a Resolution, entitled "Resolutions of the Boston Redevelopment Authority Relative to Establishment of Fair Reuse Value for Disposition Parcels", and
WHEREAS, the parcels were appraised by at least two independent fee appraisers, were reviewed by staff appraisers and the values recommended by the Land Disposition Officer:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:
THAT, the Fair Reuse Value for disposition parcels listed below is hereby established:

<u>Parcel Nos.</u>	<u>Reuse</u>	<u>Address</u>	<u>Minimum Disposition Price</u>
SE-95	Industrial	200-208 Camden Street	\$101,400
SE-114	Industrial	775 Columbus Ave.	6,600
			<u>\$108,000</u>

COMMENTS

Certificate No. 50PROJECT SOUTH END MASS. R-56DISPOSITION PARCEL NOS. SE-95 and SE-114ADDRESS SE-95 - 200-208 Camden St. - SE-114 - 775 Columbus Ave. (Approx.)

Parcel No.	Area	First Appraisal	Appraiser	Second Appraisal	Appraiser	REC. MIN. DISP. PRICE
SE-95	40,551 SF	\$101,400	J. Cullen	\$89,600	F. Rogers	\$101,400
SE-114	2,633 SF	6,600	J. Cullen	5,900	F. Rogers	6,600
	43,184 SF	\$108,000		\$95,500		\$108,000

These two parcels consist of vacant land zoned for manufacturing purposes.

Parcel SE-95 is an irregularly shaped parcel of land which contains 40,551 square feet. It fronts 144 feet on Camden Street and abuts property owned by the MBTA and the City of Boston.

Topographically, it is level with the grade of Camden Street, sloping slightly at the rear.

Camden Street is 50 feet wide and contains the usual City utilities.

Parcel SE-114 is located at approximately 775 Columbus Avenue. It is "tail-shaped"; contains 2,633 square feet, and fronts 20.60 feet on Columbus Avenue. The land is level and approximately at street grade.

The appraisers have utilized the comparable sales approach to reach their opinion of value.

Mr. Cullen's sales range from \$1.78 to \$5.16 a square foot. Adjusting for time, location, size, shape and topography, he is of the opinion this land has a value of \$2.50 a square foot for reuse.

Mr. Rogers' sales range from \$1.81 a square foot to \$2.86 a square foot. However, his later sales range from \$2.43 a square foot to \$2.86 a square foot. It is the review appraiser's opinion that these are the sales to which he should have given greater weight. These factors indicate a unit value of \$2.50 a square foot for the subject land, or a value of \$101,400 for Parcel SE-95 and \$6,600 for Parcel SE-114.

Patricia M. Twohig
 Patricia M. Twohig
 Land Disposition Officer

UPTOWN GARAGE
ARKING 1.2.23

182.145

1. 11. 1911

STREET

NEW, HAVEN

CAMDEN

3188

NEW YORK

00

AREA

WILLIAM E. CARTER

PLAYGROUND

RENNIS

COURTS

47,031

218.656

SE114

5-9

5-1

COLUMBUS P-3

DAVENPORT

BENTON

TURKE

COVENTRY

PB-4

P-22

157

5-

1

1

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M E M O R A N D U M

August 31, 1983

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: SOUTH END PROJECT MASS. R-56
Establishment of Fair Reuse Value for
Disposition Parcels No. SE-95 and No. SE-114
Certificate No. 50

It is requested that you approve and certify the fair reuse value for the disposition parcels listed on the attached certificate.

The parcels have been appraised by two qualified, independent fee appraisers. The appraisals have been reviewed by the Land Disposition Officer.

The Land Disposition Officer is of the opinion that the price for these parcels are reasonable estimates of their fair reuse value.